

WILLIAMS FOR LAWS TO STOP BANK SHARKS

Comptroller, in Annual Report, Urges Action to Protect Borrowers Against Usury.

2,000 PER CENT IS CHARGED

Sworn Statements Show Many National Institutions Collect Exorbitant Rates on Loans.

New Federal banking laws more fully to protect depositors, especially against usury, are urged by Comptroller of the Currency John Skelton Williams in his annual report made public today.

The Comptroller asks particularly for an amendment to permit the Department of Justice to bring suit against usurers on information furnished by the Comptroller's office. He incorporates in his report to support this plan, sworn statements from national banks in Texas, Georgia, Oklahoma and Louisiana, showing they had been lending money at rates of from 20 to 2,000 per cent.

Comptroller Williams asks in all for twenty-four amendments to strengthen the Federal banking laws against improper practices. He reviews at great length a consistent campaign made by him over a period of several months to force the discontinuance of the practice by many banks of charging usurious rates. He publishes correspondence with the banks, with the National Banking Association, with State representatives, and others on the subject.

This correspondence shows, he says, that there have been many shrewd attempts to justify usurious charges. One bank president, he shows, sought to defend usury on the ground that it was a long established practice. Others declared that it meant failure to small banks, but the Comptroller points out that no bank has been forced out of business because compelled to keep within the law in its interest rates.

Urges Bank Consolidations. He suggests in small communities where banks allegedly can't get along on the legal rates, that a number of small institutions, unable to prosper, be consolidated, thereby saving the overhead expense that some cities and towns can not carry.

Affidavits from some fifteen or twenty national banks, are submitted in the report, giving a list of the usurious loans made by these different banks for various periods. The names of the banks, and the borrowers, however, are omitted. The loans show the amount of the loans, the time for which made, and the rate of interest charged in each instance. The rates run in some cases up to more than 1,000 per cent. Reference is made to three national banks which have admitted under oath that the average rates which they charge on all loans are 25, 30 and 40 per cent, respectively.

Attention is called to the fact that usurious charges are in the main exacted from helpless borrowers caught in the pinch of necessity. The Comptroller urges that for the protection of the faithful and intelligent bankers of the country constituting the vast majority from unfair competition and unjust exorbitant rates, the law should be enforced to the letter and to the spirit, and to aid in developing instead of destroying communities.

After giving tremendous figures to show the growth and strength of the national banks, the Comptroller takes up his suggestions to strengthen the banking laws and protect stockholders, depositors, and the public.

Safeguard for Banks. "The establishment of the Federal Reserve Bank," he says, "makes it practically impossible for any national bank operating in accordance with the provisions of the national bank act and managed with ordinary honesty, intelligence, and efficiency to fail. Banks nearly always are broken, not by the failure of customers to whom they have lent money, not by bank robbers who have come from the outside, but by the tying up or dissipation of the banks' funds through loans to their own officers and directors, or to interested allies with or controlled by those officers and directors, or else by direct defalcations and embezzlements by the officers. If these evils are remedied—and they can be remedied if certain simple and much needed amendments can be secured—the national bank act—failures among national banks can be reduced to a negligible number, or be absolutely eliminated."

The Comptroller then repeats the recommendations made in his last annual report and urges these twelve additional amendments:

"That officers of a national bank be prohibited from borrowing funds of the banks by which they are employed."

"That no loan be made by any national bank to a director, officer, or to a firm in which a director may be a partner without formal authority of the board of directors of the bank."

"That all officers of a national bank having the custody of its funds, money or securities, and all officers, tellers, or other employees of the bank engaged in the handling of its money shall furnish surety bonds, preferably the bonds of an established surety company."

"To limit direct and indirect loans to one individual firm, or corporation."

"To prevent of interest."

DIRECTED BRITISH DEFENSE AT EVACUATION

200,000 TURKS FREE FOR DRIVE ON EGYPT

Abandonment of Dardanelles by Allies Makes Available Veterans for New Campaign.



GEN. SIR W. R. BIRDWOOD

Plan To Break Power Of Live Stock Bureau

The control of the Bureau of Animal Industry over the affairs of the live stock industry may be curtailed this session by Congress. Legislation will be introduced to create in the Department of Agriculture, a second assistant secretary who will have general charge of all matters pertaining to live stock, and to whom the Bureau of Animal Industry, now headed by Dr. A. D. McEvil, will be subordinate.

Such legislation would mean that the Bureau of Animal Industry would be in a much less dominating position than it is now with respect to meat inspection, handling of foot-and-mouth disease, and the like.

Kenyon To Present Bill. Senator Kenyon of Iowa, at the instance of potent live stock interests, will introduce a bill of the nature mentioned.

The bill will be backed by members from many of the live stock States. In part, the bill is the outgrowth of the disgust of many of the live stock raisers with the way the Bureau of Animal Industry handled the foot and mouth outbreak in recent months. Recently testimony was taken by a subcommittee of the Senate Committee on Agriculture, in connection with the handling of the disease. Testimony was given scoring the alleged favoritism of the Bureau of Animal Industry toward the packers, and the methods of meat inspection as well as treatment of livestock affairs.

Bureau To Fight. The Bureau of Animal Industry is expected to fight the proposed legislation and it is assumed the packers will bring to bear strong influence against it. If the bill should pass it undoubtedly will result in a big upheaval in the Bureau of Animal Industry and probably in the methods of meat inspection as well as treatment of livestock affairs.

The report shows an expansion and growth in the business of national banks during the year since the inauguration of the Federal reserve system which has broken all previous records. From October 3, 1914, to November 10, 1915, deposits in the national banks increased \$2,581,000,000.

The total resources of national banks November 10, 1915, amounted to \$13,226,000,000, against \$12,000,000,000 September 28, 1915, an increase of nearly \$1,200,000,000, the resources now being nearly four times what they were in 1915.

The reserves held by national banks November 10, 1915, exceeded by \$37,000,000 the greatest reserves ever held at any time prior to the passage of the Federal reserve act.

From October 3, 1914, to November 10, 1915, the available cash resources of all national banks, including specie, bank notes, balances with reserve agents, exchanges for clearing houses, etc., increased \$250,000,000, while the liabilities of the banks for the period named, on account of bills payable, rediscounts and borrowed funds, were reduced more than \$100,000,000.

The liability of national banks on account of circulation was reduced from \$10,000,000,000 on October 3, 1914, to \$7,000,000,000 November 10, 1915, a reduction of \$3,000,000,000, principally due to the retirement of the emergency currency.

On February 11, 1914, the national banks in the twelve Federal reserve cities held on deposits for other banks throughout the country a total of \$1,372,000,000. On November 10, 1915, this balance had increased to \$1,399,000,000, an increase of \$27,000,000, notwithstanding the fact that the member banks had at the same time accumulated to their credit in the twelve Federal reserve banks an aggregate of \$250,000,000.

The total number of banks shown is 7,500: national banks and 19,457 State banks, trust companies, savings banks, etc.

Reports are also submitted for 2,000 State institutions which failed to send reports, and whose statements were estimated in making up the totals, making a grand total of all banks of 20,957 with a paid up capital of \$2,222,000,000, of which \$1,000,000,000 was for national banks, \$1,000,000,000 for State banks, etc., and \$222,000,000 for the non-reporting banks. The aggregate deposits, exclusive of Federal reserve banks, were \$12,000,000,000 for national banks, \$1,000,000,000 for State banks, etc., and \$222,000,000 for the non-reporting banks.

200,000 TURKS FREE FOR DRIVE ON EGYPT

Abandonment of Dardanelles by Allies Makes Available Veterans for New Campaign.

(Continued from First Page.)

Garrison of 20,000. With them will go several thousand heavy guns and field pieces of all calibers employed by the Turks in withstanding the nine months assault of the Anglo-French troops from Sedd-ul-Bahr and Suvla Bay. Less than 20,000 men, it is estimated, will be required to garrison the Dardanelles forts for the remainder of the war.

No hint as to what disposition will be made of the Anglo-French forces withdrawn from Gallipoli is permitted to be made public by the censor. There is considerable speculation as to the possibilities both in the Balkans and in the Middle East. The Anglo-French forces have particularly fitted the Dardanelles for operations in Egypt should they be needed.

A large fleet of battleships, cruisers, submarines, destroyers, mine sweepers, and other war craft were set free for operations elsewhere when the abandonment of the Dardanelles attempt.

Details Are Lacking. Details of the evacuation of the last positions at Sedd-ul-Bahr are still lacking today. The London public

MALES EVACUATION AS GREAT VICTORY

Three-Day Battle Preceded Withdrawal From Gallipoli, Dispatches Say.

BERLIN (via wireless to Saville). Jan. 10.—A violent battle lasting for three days preceded the Anglo-French withdrawal from Gallipoli peninsula, according to Constantinople dispatches today, reporting the greatest Turkish victory of the war.

Turkish artillery sank an enemy transport filled with soldiers, Constantinople reported. "All the enemy's positions were occupied by Turkish troops and enormous piles of booty, as yet uncounted, were taken. In the final fighting, a Turkish aeroplane shot down an enemy biplane of the Farman type near Sedd-ul-Bahr."

Losses Are Enormous. Schools in Constantinople have been closed and the city decorated in hunting in celebration of the Turkish victory at Gallipoli.

The Berlin newspapers today point out that the British suffered a severe loss in prestige, as well as enormous losses in men, ships, and money. They recall Premier Asquith's declaration that Turkey committed suicide when she entered the war and also Winston Churchill's declaration that "through the Dardanelles leads the shortest way

German Capture French Trenches in Champagne Region

BERLIN (via wireless to Saville). Jan. 10.—German troops captured several hundred yards of French trenches in the Champagne region, northwest of Meuse, the war office announced today. The Germans took 423 prisoners, including seven French officers, and five machine guns and eight mine throwers. The encounter occurred near the farm Maudouze de Champagne. French counter-attacks failed.

The war office also announced an air raid by German aviators on French rear guard establishments at Fumes.

Bulgar Capital Damaged By French Air Flotilla

ATHENS, Jan. 10.—A French air flotilla bombarded Sofia, doing considerable damage to the Bulgarian capital, Saloniki dispatches reported today.

Begin Hot Water Drinking If You Don't Feel Right

Says glass of hot water with phosphate before breakfast washes out poisons.

If you wake up with a bad taste, bad breath and tongue is coated; if your head is full of aching; if what you eat seems and forms gas and acid in stomach, or you are bilious, constipated, nervous, yellow and can't get feeling just right, begin by drinking. Drink before breakfast a glass of hot water with a teaspoonful of limestone phosphate in it. This will flush the poisons and toxins from stomach, liver, kidneys, and bowels and cleanse, sweeten and purify the entire alimentary tract. Do your best to eat before immediately upon arising in the morning to wash out of the system all the previous day's noxious waste, gases and sour bile before putting more food into the stomach.

To feel like young folks feel: like your blood, your nerves and muscles become laden with body impurities, get from your pharmacist a quarted bottle of limestone phosphate which is inexpensive and almost tasteless, except for a sourish twinge, which is not unpleasant.

Just as soap and hot water act on the skin, cleansing, sweetening, and freshening, so hot water and limestone phosphate act on the stomach, liver, kidneys and bowels. Men and women who are usually constipated, bilious, headache or suffer from indigestion should begin this inside bathing before breakfast. They are assured they will become real cranks on the subject shortly.—Advt.

January Clearance Sales Now In Full Swing

Open 8:45 A. M.; Close 5:30 P. M.; Saturdays 6 P. M.

Special Notice On account of the inclement weather all the special values advertised in Sunday's Post, Star, and Times continued for Tuesday.

"It Pays to Deal at Goldenberg's"

BOTH SIDES OF SEVENTH AT K

"The Dependable Store"

School Umbrellas Special at 44c

Children's School Umbrellas of rainproof gloria, with strong steel frames in 20, 22, and 24 inch sizes. Good variety of neat, practical handles for young people. Umbrella Dept.—First Floor.

Deep, Smashing Reductions on OUR ENTIRE STOCK of Women's Winter Coats and Suits

Extraordinary reductions are now in force on every garment in our stock—we're after a quick, complete disposal of our entire stock and we've made prices accordingly. Women who want to buy new winter apparel at savings of half price and more will hail with delight the wonderful values which establish a new high-water mark for sensational selling of ready-to-wear garments. Come tomorrow—choose from the complete assortments at these record low prices.



Lot 1--Women's and Misses' Suits Worth Up to \$20.00 at . . .

\$6.75

Lot 2--Women's and Misses' Suits Worth Up to \$27.50 at . . .

\$12.50

The newest and smartest suit fashions of the hour—including New Skating Suits, New Military Suits, New Fur-trimmed Suits, New Sport Suits, New Tailored Suits and other up-to-date models. Materials include broadcloth, whipcords, gabardines, poplins, corduroy, serge, cheviot, diagonals, worsteds, imported mixtures and novelty suitings.

A large range of colors and combinations to select from, in sizes for misses and women.

1,000 Winter Coats at Lowest Prices on Record

Absolutely our greatest coat sale—a great January out-clearing of warm, stylish garments that brings the most wonderful values ever known. In many instances the sale prices do not cover the cost of materials alone! If you need a new coat for the rest of the winter, now is your opportunity to buy it at a fraction of original value!

Lot 1----Winter Coats Worth Up to \$12.50 at . . .

\$5.00

Lot 2----Winter Coats Worth Up to \$17.50 at . . .

\$8.50

Astrakhan Coats, Cheviot Coats, Kersey Coats, Boucle Coats, Zibeline Coats, Plaid Coats, Check Coats, Fancy Mixture Coats.

Corduroy Coats, Camel's Hair Coats, Novelty Boucle Coats, Hindoo Lynx Coats, Wool Plush Coats, Matelamb Coats, Imported Mixture Coats.



10c

Tonight's "Lucky" Candy Cathartics and enjoy the most, gentlest liver and bowel cleansing you ever experienced. Wake up with your head clear, stomach sweet, breath light and feeling fine. Get rid of sick headache, biliousness, constipation, furred tongue, sour stomach, bad taste. Clean your skin, brighten your eyes, quicken your step and feel like doing a full day's work. Candy Cathartics are better than salts, pills or calomel because they don't shock the liver or irritate the bowels or cause inconvenience all this in one.

Mothers should give Candy Cathartics to their children, a whole Candy Cathartic any time as they can not injure the thirty feet of tender bowels.—Advt.